

DAILY MARKETS OVERVIEW

22 JANUARY 2019

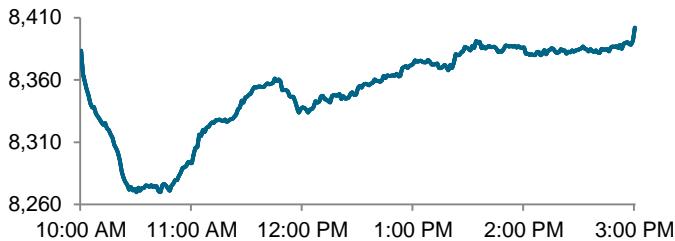
السعودي الفرنسي كابيتال

Saudi Fransi Capital

Distinguished Service, Outstanding Performance



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,402	0.2	-0.5	7.4	18.1
Saudi (NOMU)	2,845	0.7	2.5	12.9	9.0
Energy	4,888	-0.7	-0.9	0.8	18.3
Materials	5,528	-1.1	-0.8	5.3	16.8
Capital Goods	3,894	-0.4	0.2	-0.2	22.3
Com. & Prof. Svc	4,387	0.1	-0.4	6.1	18.7
Transportation	3,582	0.1	-0.2	3.0	20.8
Cons. Durables & Apparel	3,648	-0.2	0.1	-0.4	NA
Consumer Services	3,084	-0.3	-0.3	4.6	NA
Media	10,367	-0.2	-1.3	1.9	NA
Retailing	6,838	0.4	-0.5	-0.4	32.7
Food & Staples Retailing	5,958	0.7	0.5	0.2	24.2
Food & Beverages	4,246	-0.3	-3.6	9.2	NA
Health Care Equipment	3,768	-0.2	-0.4	0.3	20.3
Pharma, Biotech & Life Science	3,839	-0.5	-0.5	-1.0	26.8
Banks	8,069	1.0	-0.3	11.9	14.4
Diversified Financials	3,456	0.2	-0.1	-0.6	NA
Insurance	4,262	0.0	-0.4	2.1	NA
Telecommunication	5,880	1.4	0.9	8.8	19.5
Utilities	3,501	-0.3	-0.7	3.9	NA
REITs	3,616	0.1	0.1	-0.2	NA
Real Estate	3,157	0.0	-0.6	-2.1	23.4

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Mobile Telecommunications Co. Saudi Arabia	9.48	7.4%	134
Samba Financial Group	36.65	3.0%	55
Banque Saudi Fransi	37.90	2.7%	19
Allied Cooperative Insurance Group	20.44	2.5%	4
Almarai Co.	53.90	2.5%	29

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Al-Ahlia Insurance Co.	27-Jan-19
Saudi Airlines Catering Co.	27-Jan-19
Gulf Union Cooperative Insurance Co.	27-Jan-19
Amana Cooperative Insurance Co.	28-Jan-19
Eithad Athieb Telecommunication Co.	30-Jan-19
Saudi Real Estate Co.	31-Jan-19

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of January 22, 2019

(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.2% higher at 8,402 while NOMU ended 0.7% higher at 2,845 on Monday. TASI traded value totaled SAR 3.7bn and averaged SAR 2.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 49.6% of the daily traded value.
- Banks gained 1.0% while Materials closed 1.1% lower. Telecom ended 1.4% higher and was also the best sector performer. Among stocks, Mobile Telecommunications Co. Saudi Arabia (7030/ZAINKSA AB), Samba Financial Group (1090/SAMBA AB), and Banque Saudi Fransi (1050/BSFR AB) led the gainers.
- The monthly export data from members of the OPEC+ to the Joint Organisations Data Initiative (JODI) revealed KSA's crude oil exports rose to 8.2mn barrels per day (mbpd) in November from 7.7 mbpd in October. (Source: Zawya)
- The International Monetary Fund (IMF) lowered its 2019 economic growth forecast for KSA to 1.8%, down from 2.4% in its October report, over low oil prices and crude output. (Source: Arabian Business)
- Saudi Customs Authority states KSA's auto imports dropped 9.5%, or 44,100 cars, Y/Y to 419,550 cars in 2018, adding that the value of imported cars retreated 7.0% Y/Y to SAR 33.3bn (USD 8.9bn) in 2018. (Source: Argaam)
- The General Authority for Statistics (GASTAT) revealed the prices of construction materials in KSA rose in 2018, led by cables, which jumped 16% Y/Y. Steel prices increased 13% Y/Y to SAR 2,541 (USD 677) per ton for the same period while wood prices rose 6.0% Y/Y. (Source: Argaam)
- The Saudi Arabian Monetary Authority (SAMA) revealed it received requests to open digital and traditional banks. SAMA is open to receiving additional applications for banking licenses and has posted steps and criteria for the same on its website. (Source: Argaam)
- The Priority Project Office (PPO) in KSA cut the timeframe required to finalize the projects' regulatory measures to 43 days from 158 days. It also facilitated regulatory measures for 12 strategic private sector investments. (Source: Argaam)
- Saudi Aramco's CEO revealed the firm's crude oil-to-chemicals (COTC) project would replace or organize conventional industrial activities through producing low-cost chemicals with minimal environmental impact. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Kayan Petrochemical Co.	13.42	-5.4%	442
Sahara Petrochemical Co.	15.58	-3.5%	42
Savola Group	30.50	-2.9%	25
Yanbu National Petrochemical Co.	65.70	-2.8%	75
Saudi Cable Co.	44.70	-2.6%	6

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Steel Pipe Co.	18.10	0.4%	556
Saudi Kayan Petrochemical Co.	13.42	-5.4%	442
Alinma Bank	24.00	0.6%	361
Al Rajhi Bank	99.50	0.6%	247
Saudi Basic Industries Corp.	121.40	-1.3%	246

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,499	-0.6	-0.7	-1.2	7.5
Abu Dhabi (ADX)	4,956	-0.4	-0.6	0.8	13.3
Kuwait (KSE)	5,261	0.1	0.3	1.5	18.5
Qatar (QE)	10,722	-0.4	-0.6	4.1	15.7
Oman (MSM)	4,179	-0.6	-1.4	-3.3	8.3
Bahrain (BSE)	1,350	0.2	0.6	0.9	8.8
DJMENA Index	583	0.0	1.2	4.8	NA

Source: Bloomberg, Reuters

GCC & Global Markets Update

- US markets were closed for trading on Monday. In Europe, UK ended flat, while Germany and France declined 0.6% and 0.2%, respectively.
- Asian markets are trading in the red on Tuesday. China is down 0.7%. Japan and South Korea are trading 0.7% and 0.6% lower, respectively. Hong Kong and India are trading 1.1% and 0.4% lower, respectively.
- GCC markets ended mixed on Monday. Dubai and Abu Dhabi declined 0.6% and 0.4%, respectively. Kuwait gained 0.1% while Qatar closed 0.4% lower. Oman declined 0.6% while Bahrain ended 0.2% higher.
- Service fees for the registration of properties, rental contracts and other transactions at the Abu Dhabi Municipality have been reduced by up to 50%. Abu Dhabi also exempted all businesses issued with new licenses from local fees for two years as the country looks to attract investors. (Source: Zawya)
- Dubai Municipality is currently implementing key infrastructure development projects worth AED 6.5bn (USD 1.8bn), including the Dubai Deep Tunnel Storm Water System and the world's largest single waste-to-energy plant in Warsan area of the Emirate. (Source: Trade Arabia)
- Dubai's Emaar Properties (EMAAR UH) and Nakheel have put on hold plans to issue US dollar-denominated bonds, amid a real estate downturn and volatility in emerging markets. (Source: Zawya)
- Dubai Investments Park (DIP) revealed the total built-up warehouse, office, and commercial unit space sub-leased at Dubai Investments Park passed the 5 million sq ft mark in 2018. (Source: Trade Arabia)
- UAE-based NMC Healthcare announced opening a new multi-specialty Medical Centre in Al Rolla, Sharjah. The new 22,000 sq ft state-of-the-art NMC Medical Centre would provide specialized medical services and feature 23 doctors practicing 18 different specialties. (Source: Trade Arabia)
- Etisalat Digital entered into a strategic partnership with the UAE's Federal Electricity and Water Authority (FEWA) to provide it with Etisalat Direct. The solution is hosted and powered by Etisalat's UAE-based OneCloud and is a fully managed application would enable FEWA to connect with its customers more effectively. (Source: Zawya)
- Work is progressing as per schedule on the new Al Adan Hospital in Kuwait, being developed at an investment of KWD 232mn (USD 766mn), with nearly 40% construction completed. The construction of the new medical facility will be completed by April 2020. (Source: Trade Arabia)

Coming Up

- US Existing Home Sales for December 2018 (prior: 5.32mn) will be announced today. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended January 18 (prior: -2.7mn barrels) will be announced on January 24. (Source: Econoday)
- US jobless claims for the week ended January 19 (prior: 213K; consensus: 217K) will be announced on January 24. (Source: Econoday)

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,671	0.0	0.0	6.5	17.9
US (NASDAQ 100)	7,157	0.0	0.0	7.9	20.7
UK (FTSE 100)	6,971	0.0	0.0	3.6	16.0
Germany (DAX)	11,136	-0.6	-0.6	5.5	12.3
France (CAC 40)	4,868	-0.2	-0.2	2.9	15.0
Russia (MICEX)	2,468	-0.2	-0.2	4.2	5.3
Japan (Nikkei)	20,719	0.3	0.3	3.5	14.4
Hong Kong (HSI)	27,197	0.4	0.4	5.2	10.3
South Korea (KOSPI)	2,125	0.0	0.0	4.1	10.3
China (SHCOMP)	2,611	0.6	0.6	4.7	12.3
India (NIFTY)	10,962	0.5	0.5	0.9	22.6
Brazil (IBOV)	96,010	-0.1	-0.1	9.2	21.4
Turkey (BIST 100)	97,955	-0.5	-0.5	7.3	7.0
Egypt (EGX30)	13,575	0.7	0.7	4.1	12.5
MSCI Emerging Markets	1,018	0.0	0.0	5.5	12.1
MSCI World	2,001	0.0	0.0	6.2	16.3

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	62.7	0.1	0.1	16.6	-9.1
Natural Gas (\$/mmbtu)	3.5	0.0	0.0	18.4	13.0
Gold (\$/oz)	1,276	-0.5	-0.5	-0.5	-4.3
Silver (\$/oz)	15.3	-0.4	-0.4	-1.5	-10.3
Platinum (\$/oz)	797	-0.1	-0.1	0.1	-20.0
Copper (\$/t)	5,952	-1.3	-1.3	0.0	-15.3
Zinc (\$/t)	2,597	0.2	0.2	3.1	-24.5
Lead (\$/mt)	2,003	0.7	0.7	-0.3	-23.2
Wheat (\$/bu)	518	0.0	0.0	2.9	3.5
Corn (\$/bu)	382	0.0	0.0	1.8	-3.3
Sugar (\$/lb)	13.0	0.0	0.0	8.3	-11.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.76	0.00	-0.05	0.00
Saudi Arabia	2.97	0.00	0.00	0.21
UAE	2.93	0.00	0.09	0.17
Kuwait	2.56	0.06	0.25	-0.20
Qatar	2.90	0.00	-0.01	0.14
Bahrain	3.95	0.00	0.00	1.19

Source: Reuters

NOTES:(1) Prices updated as of January 22, 2019(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate



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